

EXHIBIT 2

FILED
Superior Court of California
County of Los Angeles

JUL 25 2017

Sherri H. Carter, Executive Officer/Clerk
By [Signature] Deputy
Shatonya Bolden

BOTTINI & BOTTINI, INC.
Francis A. Bottini, Jr. (SBN 175783)
Albert Y. Chang (SBN 296065)
Yury A. Kolesnikov (SBN 271173)
7817 Ivanhoe Avenue, Suite 102
La Jolla, California 92037
Telephone: (858) 914-2001
Facsimile: (858) 914-2002
Email: fbottini@bottinilaw.com
achang@bottinilaw.com
ykolesnikov@bottinilaw.com

Attorneys for Plaintiffs

323 Barle
SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

CHENGHSIN D. HSIEH and WEI C.) Case No. BC 669394
HSIEH, individually and on behalf of)
all others similarly situated,) Class Action
Plaintiffs,) **COMPLAINT FOR VIOLATIONS**
vs.) **OF SECTIONS 11, 12, AND 15 OF**
) **THE SECURITIES ACT OF 1933**
) **DEMAND FOR JURY TRIAL**
SNAP INC., EVAN SPIEGEL,)
ANDREW VOLLERO, MORGAN)
STANLEY & CO. LLC, GOLDMAN,)
SACHS & CO., J.P. MORGAN)
SECURITIES LLC, DEUTSCHE)
BANK SECURITIES INC., BARCLAYS)
CAPITAL INC., CREDIT SUISSE)
SECURITIES (USA) LLC, and ALLEN)
& COMPANY LLC,)
Defendants.)

By Fax

CIT/CASE: BC669394
LER/DEF#:
RECEIPT #: CCH465980065
DATE PAID: 07/25/17 03:11 PM
PAYMENT: \$435.00
RECEIVED: 310
CHECK: \$435.00
CASH: \$0.00
CHANGE: \$0.00
CARD: \$0.00
CIT/CASE: BC669394
LER/DEF#:
RECEIPT #: CCH465980066
DATE PAID: 07/25/17 03:12 PM
PAYMENT: \$1,000.00
RECEIVED: 310
CHECK: \$1,000.00
CASH: \$0.00
CHANGE: \$0.00
CARD: \$0.00

Complaint for Violations of the Federal Securities Laws

07/25/2017

1 Plaintiffs Chenghsin D. Hsieh and Wei C. Hsieh ("Plaintiffs") allege the
2 following based upon the investigation of Plaintiffs' counsel, which included a review
3 and analysis of (a) United States Securities and Exchange Commission ("SEC")
4 filings by defendant Snap, Inc. ("Snap" or the "Company"), as well as other
5 regulatory filings and reports; (b) securities analysts' reports and advisories about
6 Snap; (c) press releases and other public statements issued by Snap; and (d) media
7 reports about Snap. Plaintiffs believe that substantial additional evidentiary support
8 will exist for the allegations set forth herein after a reasonable opportunity for
9 discovery.

10 I. NATURE OF THE ACTION

11 1. Plaintiffs bring this class action under the Securities Act of 1933 ("1933
12 Act"), asserting claims against Snap, certain of its officers and directors, and certain
13 underwriters for its March 2, 2017 initial public offering (the "IPO"). Plaintiffs seek
14 to represent all persons who purchased Snap common stock in or traceable to Snap's
15 false and misleading registration statement and prospectus (collectively, the
16 "Registration Statement")¹ issued in connection with the IPO.

17 2. Snap Inc. is a camera company that provides technology and social
18 media services. The Company develops mobile camera application products and
19 services that allow users to send and receive photos, drawings, text, and videos.
20 Snap serves customers worldwide.

21 3. Founded in 2010, the Company was formerly known as "Snapchat, Inc."
22 and changed its name to Snap Inc. in September 2016. Snap is headquartered in
23 Venice, California. Snap's stock trades on the New York Stock Exchange ("NYSE")
24 under the ticker symbol "SNAP."

25 4. On or about March 3, 2017, the Company completed its IPO, issuing
26 200,000,000 shares and raising net proceeds of approximately \$3.91 billion.

27 ¹ Snap's registration statement (Form S-1) was initially filed with the SEC on
28 March 2, 2017. On March 3, 2017, Snap filed with the SEC a prospectus (Form
424B4).

1 5. Throughout the Class Period, Defendants made materially false and
2 misleading statements regarding the Company's business, operational and
3 compliance policies. Specifically, Defendants made false and/or misleading
4 statements and/or failed to disclose that: (i) Snap's reported user growth was
5 materially false and misleading; and (ii) as a result, Snap's public statements were
6 materially false and misleading at all relevant times.

7 6. On May 10, 2017, post-market, Snap issued its first quarterly report as
8 a public company, disclosing disappointing user growth at the Company's Snapchat
9 messaging platform. For the quarter, Snap reported 166 million daily users, only 8
10 million more than in the previous period and only 44 million more than the same
11 period in the prior year—Snapchat's slowest year-to-year growth rate in at least two
12 years.

13 7. On this news, Snap's share price fell \$4.93, or 21.45%, to close at \$18.05
14 on May 11, 2017.

15 8. On May 16, 2017, *Bloomberg* reported that a former Snap employee,
16 Anthony Pompliano ("Pompliano"), had filed a lawsuit against Snap, "claim[ing] he
17 was fired after three weeks on the job for raising questions about allegedly false
18 growth metrics [and] seeking whistleblower protection against retaliation by [the]
19 company."

20 9. Over the next two months, Snap's stock continued to decline, closing at
21 \$14.73 on July 18, 2017, well below the IPO price.

22 10. As a result of Defendants' wrongful acts and omissions, and the
23 precipitous decline in the market value of the Company's securities, Plaintiffs and
24 other Class members have suffered significant losses and damages.

25 II. JURISDICTION AND VENUE

26 11. This Court has subject matter jurisdiction over the causes of action
27 asserted herein pursuant to the California Constitution, Article VI, § 10, because
28 this case is a cause not given by statute to other trial courts. This action is not

1 removable. The claims alleged herein arise under §§ 11, 12(a)(2) and 15 of the 1933
2 Act. See 15 U.S.C. §§ 77k, 77l(a)(2), 77o. Jurisdiction is conferred by § 22 of the
3 1933 Act and venue is proper pursuant to § 22 of the 1933 Act. See 15 U.S.C. § 77v.
4 Section 22 of the 1933 Act explicitly states that “[e]xcept as provided in section 16(c),
5 no case arising under this title and brought in any State court of competent
6 jurisdiction shall be removed to any court of the United States.” *Id.* Section 16(c)
7 refers to “covered class actions,” which are defined as lawsuits brought as class
8 actions or brought on behalf of more than 50 persons asserting claims under state or
9 common law. See 15 U.S.C. § 77p(c), (f)(2). This is an action asserting federal law
10 claims. Thus, it does not fall within the definition of “covered class action” under
11 § 16(b)-(c) of the 1933 Act and therefore is not removable to federal court.

12 12. This Court possesses personal jurisdiction over each defendant because
13 (a) defendants and their agents affirmatively solicited the subject securities and
14 registration statement to investors in California; and (b) defendants have sufficient
15 contacts with California, or have otherwise purposefully availed themselves of
16 benefits from California or have property in California so as to render the exercise of
17 jurisdiction over each by California courts consistent with traditional notions of fair
18 play and substantial justice.

19 13. Venue is proper in the County of Los Angeles under Section 395 of the
20 California Code of Civil Procedure because (a) the wrongful acts and harm
21 complained of herein occurred in or was directed from this County; and (b) Snap’s
22 corporate headquarters are located in this County.

23 III. PARTIES

24 A. Plaintiffs

25 14. Plaintiffs purchased Snap common stock pursuant or traceable to the
26 IPO and were damaged thereby. Plaintiffs purchased shares on March 2, 2017 in
27 the IPO and were damaged. Defendants solicited Plaintiffs’ purchases and caused
28 the Prospectus to be delivered to Plaintiffs in connection with their purchases.

1 **B. Defendants**

2 **(1) The Snap Defendants**

3 15. Defendant Snap is incorporated in Delaware and its principal executive
4 offices are located at 63 Market Street, Venice, California 90291. Snap's securities
5 are traded on the NYSE under the ticker symbol "SNAP."

6 16. Defendant Evan Spiegel ("Spiegel") co-founded and has served at all
7 relevant times as the Company's Chief Executive Officer ("CEO"), President and
8 Director.

9 17. Defendant Andrew Vollerio ("Vollerio") has served at all relevant times
10 as the Company's Chief Financial Officer ("CFO").

11 18. The Defendants referenced above in ¶¶ 16-17 are sometimes referred to
12 as the "Individual Defendants."

13 **(2) The Underwriter Defendants**

14 19. Defendant Morgan Stanley & Co. LLC ("Morgan Stanley") served as an
15 underwriter for the IPO. As an underwriter, Morgan Stanley helped draft and
16 disseminate the Registration Statement and solicit investors to purchase Snap
17 common stock issued pursuant thereto. Morgan Stanley maintains offices in Los
18 Angeles, Menlo Park, and San Francisco, California.

19 20. Defendant Goldman, Sachs & Co. ("Goldman Sachs") served as an
20 underwriter for Snap's IPO. As an underwriter, Goldman Sachs helped draft and
21 disseminate the Registration Statement and solicit investors to purchase Snap
22 common stock issued pursuant thereto. Goldman Sachs maintains offices in Los
23 Angeles, and San Francisco, California.

24 21. Defendant J.P. Morgan Securities LLC ("J.P. Morgan") served as an
25 underwriter for Snap's IPO. As an underwriter, J.P. Morgan helped draft and
26 disseminate the Registration Statement and solicit investors to purchase Snap
27 common stock issued pursuant thereto. J.P. Morgan maintains offices in Newport
28 Beach, Palm Beach, and San Francisco, California.

1 22. Defendant Deutsche Bank Securities Inc. ("Deutsche Bank") served as
2 an underwriter for Snap's IPO. As an underwriter, Deutsche Bank helped draft and
3 disseminate the Registration Statement and solicit investors to purchase Snap
4 common stock issued pursuant thereto. Deutsche Bank maintains offices in Costa
5 Mesa, Los Angeles, Menlo Park, Palo Alto, Santa Ana, San Francisco, and Walnut
6 Creek, California.

7 23. Defendant Barclays Capital Inc. ("Barclays") served as an underwriter
8 for Snap's IPO. As an underwriter, Barclays helped draft and disseminate the
9 Registration Statement and solicit investors to purchase Snap common stock issued
10 pursuant thereto. Barclays maintains offices in Los Angeles, Menlo Park, and San
11 Francisco, California.

12 24. Defendant Credit Suisse Securities (USA) LLC ("Credit Suisse") served
13 as an underwriter for Snap's IPO. As an underwriter, Credit Suisse helped draft and
14 disseminate the Registration Statement and solicit investors to purchase Snap
15 common stock issued pursuant thereto. Credit Suisse maintains offices in Los
16 Angeles, San Francisco, and San Diego, California.

17 25. Defendant Allen & Company LLC ("Allen & Company") served as an
18 underwriter for Snap's IPO. As an underwriter, Allen & Company helped draft and
19 disseminate the Registration Statement and solicit investors to purchase Snap
20 common stock issued pursuant thereto. Allen & Company is headquartered in New
21 York.

22 26. Defendants Morgan Stanley, Goldman Sachs, J.P. Morgan, Deutsche
23 Bank, Barclays, Credit Suisse and Allen & Company are collectively referred to
24 hereinafter as the "Underwriter Defendants." The Underwriter Defendants received
25 commissions for their participation in the IPO.

26 ///

27 ///

28 ///

IV. SUBSTANTIVE ALLEGATIONS

27. Snap is a camera company that provides technology and social media services. The Company develops mobile camera application products and services that allow users to send and receive photos, drawings, text, and videos. Snap serves customers worldwide.

28. On February 2, 2017, Snap filed a registration statement on Form S-1 with the SEC in connection with the IPO. The registration statement was subsequently amended several times, with the final amended registration statement filed on Form S-1/A with the SEC on February 27, 2017 (collectively, the "Registration Statement").

29. The Registration Statement contained a preliminary prospectus. The final prospectus (the "Prospectus") was filed with the SEC on March 3, 2017.

30. On March 1, 2017, the SEC declared the Registration Statement effective.

31. On or about March 3, 2017, the Company completed its IPO, issuing 200,000,000 shares and raising net proceeds of approximately \$3.91 billion.

Materially False and Misleading Statements in the Prospectus

32. On March 2, 2017, Snap filed its Prospectus with the SEC, which forms part of the Registration Statement. In the Prospectus, the Company admitted that statistics regarding the number of users it had and user engagement trends were critical:

Factors Impacting our Business

User Engagement

Daily user engagement with our products is a critical component to our business because it influences our advertising inventory as well as our expenses.

33. The Prospectus also stated, in relevant part:

We had 158 million Daily Active Users on average in the quarter ended December 31, 2016, and ***we view Daily Active Users as a critical measure of our user engagement. Adding, maintaining, and***

1 *engaging Daily Active Users have been and will continue to be*
2 *necessary.* We anticipate that our Daily Active Users growth rate will
3 decline over time if the size of our active user base increases or we
4 achieve higher market penetration rates. If our Daily Active Users
5 growth rate slows, our financial performance will increasingly depend on
6 our ability to elevate user engagement or increase our monetization of
7 users.

8
9
10 *We regularly review metrics, including our Daily Active Users and*
11 *ARPU metrics, to evaluate growth trends, measure our*
12 *performance, and make strategic decisions.* These metrics are
13 calculated using internal company data and have not been validated by
14 an independent third party. While *these numbers are based on what*
15 *we believe to be reasonable estimates of our user base for the*
16 *applicable period of measurement*, there are inherent challenges in
17 measuring how our products are used across large populations globally.

18
19 Unless otherwise stated, statistical information regarding our users and
20 their activities is determined by calculating the daily average of the
21 selected activity for the most recently completed quarter included in this
22 prospectus. For example, we state that on average over 2.5 billion Snaps
23 were created every day in the quarter ended December 31, 2016.

24 This metric is the average of the total number of Snaps created daily
25 throughout the quarter ended December 31, 2016, which is the most
26 recently completed quarter included in this prospectus. This same
27 methodology is used to calculate other metrics related to Daily Active
28 Users, including percentage of Daily Active Users that use the Chat
Service every day, number of times a day Daily Active Users visit
Snapchat, and amount of time spent on Snapchat every day.

(Emphases added.)

34. The Prospectus also stated that Snap's method of monetizing its Daily
User Engagement metrics was by selling advertising, and that there were a number
of factors that would help Snap increase its advertising revenues:

Ability to Monetize Users in Top Advertising Markets

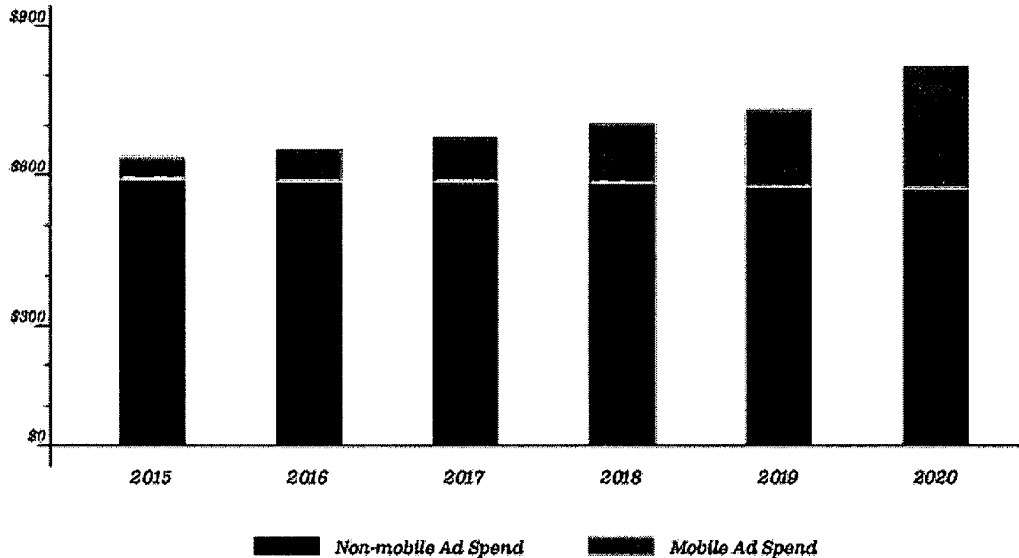
*We monetize our daily user engagement primarily through
advertising. Our ability to grow our revenues depends in large
part on our ability to increase ARPU in top advertising markets.
There are a number of factors that we believe will help us grow
ARPU, including the demographics of our audience, the effectiveness of
our advertising products, and our delivery and measurement capabilities.*

35. Moreover, the Prospectus stated that Snap was benefitting from increased advertising revenues, that one of the major growth opportunities for Snap was in mobile advertising, and that Snap was well-positioned to benefit from this trend because all its advertising was on mobile platforms:

Our Opportunity

We are fortunate to benefit from the growth of the mobile advertising market as advertisers move more of their advertising spend from traditional media to mobile. IDC projects that worldwide advertising spend will grow by 18% from \$652 billion in 2016 to \$767 billion in 2020. Mobile advertising is the fastest growing segment of this market, and is expected to grow nearly 3x from \$66 billion in 2016 to \$196 billion in 2020, while non-mobile advertising spend is expected to decrease by approximately \$15 billion during the same time period.

Mobile Advertising to Drive Future Advertising Growth
(in billions)



Source: IDC

We believe that one of the major factors driving this rapid growth is the shift of people's attention from desktop and television toward mobile. As people spend less time on traditional media like television, it becomes harder for advertisers to attain the same reach and frequency they have achieved in the past. On the other hand, as time spent on mobile grows, and especially as people spend more time watching videos on mobile, advertisers can transfer their traditional media advertising

07/25/2017

1 spend to mobile to make up for that lost reach and frequency. According
2 to forecasts by eMarketer and IDC for 2016, respectively, U.S. adults will
3 spend 26% of their time consuming media on mobile devices, while only
4 13% of U.S. advertising will be spent on mobile. eMarketer also projects
5 that people will continue to increase the time they spend on mobile
6 compared to desktop and television. We think that this means there is
already a significant mobile advertising opportunity, which will only grow
as behavior continues to change. Furthermore, we believe that if we can
build a scalable mobile advertising platform, we may help expedite the
shift of advertising dollars from traditional media to mobile.

7 36. The Prospectus also touted the fact that Snap was well-positioned to
8 increase advertising revenues since its users were concentrated in the top
9 advertising markets:

10 *Our Audience*

11 ***Our users are concentrated among top advertising markets.***
12 ***The global advertising market is expected to grow from***
13 ***\$652 billion in 2016 to \$767 billion in 2020, with the top ten countries***
14 ***commanding over 70% of overall worldwide advertising spend and nearly***
15 ***85% of mobile advertising spend, according to IDC. We benefit from***
16 ***having over 60% of our 158 million Daily Active Users come from***
countries on this list, including over 60 million Daily Active Users
in the United States and Canada, and over 10 million Daily Active
Users in the United Kingdom.

17 ***Since the entirety of our available advertising inventory is***
18 ***on mobile, our ability to grow our revenue is influenced by the size***
19 ***and growth of the mobile advertising market. IDC projects that***
20 ***mobile advertising spend will grow nearly 3x from \$66 billion in***
21 ***2016 to \$196 billion in 2020, while non-mobile advertising spend will***
22 ***decrease by approximately \$15 billion during the same time period. We***
23 ***believe that as people's attention shifts from traditional media like***
24 ***desktop and television to mobile, significant advertising budgets will***
25 ***similarly be transferred to mobile advertising. Additionally, this shift of***
26 ***attention to mobile is particularly prevalent among younger audiences,***
27 ***with people aged 18 to 24—our largest age group among our U.S. Daily***
28 ***Active Users—having spent 35% less time watching traditional (live and***
time-shifted) television in an average month during the second quarter of
2016 compared to the second quarter of 2010, according to Nielsen.

37. The Prospectus also stated that Snap expected to be able to continue to
grow its advertising revenues due to its innovative approach to developing and
structuring its ads:

Advertising Products

The same team that designs our consumer products also helps design our advertising products. That means that we can take the things we learn while creating our consumer products and apply them to building innovative and engaging advertising products that feel familiar to our community. Snap Ads, for example, are full-screen videos with sound, in the same format as the Snaps that drive the video consumption on our platform. *Furthermore, Sponsored Creative Tools leverage the popularity of Lenses and Geofilters to let people engage creatively with brands.*

We believe that our ability to continue creating engaging user experiences and successfully converting that engagement into advertising products will influence the effectiveness of our future advertising products.

38. The Prospectus, while touting “the popularity of Lenses and Geofilters to let people engage creatively with brands,” which supposedly enabled Snap to sell ads, failed to disclose that iFramed Canada Ltd. had notified Snap in August 2016 that these features infringed its patent portfolio.

39. With respect to its core monetization strategy involving mobile advertising, the Prospectus also failed to disclose that Snap was experiencing poor ad completion rates and experiencing delays in developing its automated ad bidding platform, which would inhibit its ability to take advantage of the growth in mobile advertising and thus decrease its ability to increase revenues.

40. The Registration Statement was signed by the Individual Defendants.

41. The statements referenced in ¶¶32-38 above were materially false and/or misleading because they misrepresented and failed to disclose the following adverse facts pertaining to the Company’s business, operational and financial results, which were known to Defendants or recklessly disregarded by them. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Snap’s reported user growth was materially false and misleading; (ii) that Snap’s core monetization strategy was based on iFramed’s patent portfolio, and that iFramed had put Snap on notice of patent infringement in August 2016, yet

1 Snap never disclosed these facts in the Prospectus; (iii) that competition from
2 Facebook and Instagram was adversely affecting Snap more than disclosed; (iv) that
3 Snap was experiencing poor ad completion rates and experiencing delays in
4 developing its automated ad bidding platform; and (v) as a result, Snap's public
5 statements were materially false and misleading at all relevant times.

6 **The Truth Begins To Emerge**

7 42. On May 10, 2017, post-market, Snap issued a press release and filed a
8 Form 8-K with the SEC announcing the Company's financial and operating results
9 for the quarter ended March 31, 2017 (the "Q1 2017 8-K"). For the quarter, the
10 Company reported a net loss of \$2.21 billion, or \$2.31 per diluted share, on revenue
11 of \$149.65 million, compared to a net loss of \$104.58 million, or \$0.14 per diluted
12 share, on revenue of \$38.8 million for the same period in the prior year.

13 43. That same day, Snap filed its first quarterly report on Form 10-Q with
14 the SEC (the "Q1 2017 10-Q"), disclosing disappointing user growth at the
15 Company's Snapchat messaging platform. For the quarter, Snap reported 166
16 million daily users, only 8 million more than in the previous period and only 44
17 million more than the same period in the prior year—Snapchat's slowest year-to-
18 year growth rate in at least two years. Compared to the previous year, Snap's user
19 growth rate had fallen from 48% to 36%.

20 44. In the Q1 2017 10-Q, the Company stated, in relevant part:

21 We had 166 million and 158 million Daily Active Users on average in the
22 quarters ended March 31, 2017 and December 31, 2016, respectively, and
23 we view Daily Active Users as a critical measure of our user engagement.
24 Adding, maintaining, and engaging Daily Active Users have been and
25 will continue to be necessary. We anticipate that our Daily Active Users
26 growth rate will decline over time if the size of our active user base
increases or we achieve higher market penetration rates. If our Daily
Active Users growth rate slows, our financial performance will
increasingly depend on our ability to elevate user engagement or increase
our monetization of users.

27 ***
28

1 [A]lthough Daily Active Users grew by 7% from 143 million Daily Active
2 Users for the quarter ended June 30, 2016 to 153 million Daily Active
3 Users for the quarter ended September 30, 2016, the growth in the Daily
Active Users was relatively flat in the latter part of the quarter ended
September 30, 2016.

4 45. On this news, Snap's share price fell \$4.93, or 21.45%, to close at
5 \$18.05 on May 11, 2017.

6 46. On May 16, 2017, *Bloomberg* reported that Anthony Pompliano, a
7 former Snap employee with responsibility for running Snap's new user growth and
8 engagement team, had filed a lawsuit against Snap, "claim[ing] he was fired after
9 three weeks on the job for raising questions about allegedly false growth metrics
10 [and] seeking whistleblower protection against retaliation by [the] company."
11 Pompliano's complaint alleged, *inter alia*, that certain Snap executives "have been
12 falsely representing its key performance metrics—such as user growth and
13 engagement figures—to advertisers, the media, the public, and investors in an effort
14 to inflate Snapchat's valuation prior to taking the company public in its recent
15 multi-billion-dollar public offering", and that "Pompliano's refusal to participate in
16 Snapchat's institutional pandemic of misrepresenting key industry metrics to its
17 employees, investors, trading partners, advertisers, and media . . . led to his
18 unlawful termination."

19 47. On July 11, 2017, Defendant Morgan Stanley, one of Snap's lead
20 underwriters, downgraded Snap's stock, saying "We were wrong." Morgan Stanley
21 lowered its price target for Snap's stock by 42%, to just \$16, and said that its bear
22 case for the stock was \$7. In the report, Morgan Stanley analyst Brian Nowak said
23 "We have been wrong about SNAP's ability to innovate and improve its ad product
24 this year (improving scalability, targeting, measurability, etc.) and user
25 monetization as it works to move beyond 'experimental' ad budgets into larger
26 branded and direct response and allocations."

27 48. On this news, Snap stock dropped from a close of \$16.99 on July 10,
28 2017 to close at \$15.47 on July 11, 2017.

1 49. On July 12, 2017, it was reported that United American Corp. would
2 pursue patent infringement damages against Snap concerning Snap's use of geo-
3 location based filters. On June 28, 2017, United American Corp. purchased the
4 patent portfolio of iFramed Canada Ltd. from Investel Capital Corp. iFramed had
5 put Snap on notice in August 2016 that its patent portfolio was being infringed by
6 Snap, since Snap's core monetization strategy was allegedly based on iFramed's
7 patents. Snap did not disclose iFramed's allegation of patent infringement in the
8 Prospectus. On this news, Snap's stock declined further, closing at \$15.24.

9 50. Snap's stock has continued to decline. As of July 24, 2017, Snap's stock
10 closed at \$14.08, significantly below the IPO price.

11 51. As a result of Defendants' wrongful acts and omissions, and the
12 precipitous decline in the market value of the Company's securities, Plaintiffs and
13 other Class members have suffered significant losses and damages.

14 CLASS ACTION ALLEGATIONS

15 52. Plaintiffs bring this action as a class action pursuant to Section 382 of
16 the California Code of Civil Procedure on behalf of a class defined as follows:

17 All persons or entities who acquired the common stock
18 of Snap pursuant or traceable to the false and misleading
19 Registration Statement issued in connection with Snap's
20 March 2, 2017 IPO (the "Class").

21 Excluded from the Class are defendants and their families, the officers, directors and
22 affiliates of the defendants, at all relevant times, members of their immediate
23 families and their legal representatives, heirs, successors or assigns and any entity
24 in which defendants have or had a controlling interest.

25 53. The members of the Class are so numerous that joinder of all members
26 is impracticable. Snap common stock is actively traded on the NASDAQ, a developed
27 and global electronic market. Although the exact number of Class members is
28 unknown to Plaintiffs at this time and can only be ascertained through appropriate
discovery, Plaintiffs believe that there are hundreds of members in the proposed

1 Class. Record owners and other members of the Class may be identified from records
2 maintained by Snap or its transfer agent and may be notified of the pendency of this
3 action by mail, using the form of notice similar to that customarily used in securities
4 class actions.

5 54. Plaintiffs' claims are typical of the claims of the members of the Class,
6 as all members of the Class are similarly affected by defendants' wrongful conduct in
7 violation of federal law that is complained of herein.

8 55. Plaintiffs will fairly and adequately protect the interests of the
9 members of the Class and have retained counsel competent and experienced in class
10 and securities litigation, including litigation of 1933 Act claims in this Court.

11 56. Common questions of law and fact exist as to all members of the Class
12 and predominate over any questions solely affecting individual members of the
13 Class. Among the questions of law and fact common to the Class are:

14 (a) whether defendants violated the 1933 Act;

15 (b) whether statements made by defendants to the investing public
16 in connection with the IPO and in the Registration Statement misrepresented
17 material facts about the business, operations and prospects of Snap; and

18 (c) to what extent the members of the Class have sustained damages
19 and the proper measure of damages.

20 57. A class action is superior to all other available methods for the fair and
21 efficient adjudication of this controversy since joinder of all members is
22 impracticable. Furthermore, as the damages suffered by individual Class members
23 may be relatively small, the expense and burden of individual litigation make it
24 impracticable for members of the Class to individually redress the wrongs done to
25 them. There will be no difficulty in the management of this action as a class action.

26 ///

27 ///

28 ///

1 **V. CAUSES OF ACTION**

2 **Count I**

3 **Violation of Section 11 of the 1933 Act**
4 **Against All Defendants**

5 58. Plaintiffs incorporate each and every preceding paragraph by reference.

6 59. This claim is brought pursuant to Section 11 of the 1933 Act, 15 U.S.C.
7 § 77k, on behalf of the Class, against all defendants. This claim does not sound in
8 fraud. Plaintiffs do not allege that defendants had scienter or fraudulent intent,
9 which are not elements of a Section 11 claim.

10 60. The Registration Statement was inaccurate and misleading, contained
11 untrue statements of material facts, omitted to state other facts necessary in order to
12 make the statements made not misleading, and omitted to state material facts
13 required to be stated therein.

14 61. Snap is the registrant for the IPO. Defendants were responsible for the
15 contents and dissemination of the Registration Statement.

16 62. As issuer of the Class A common stock, Snap is strictly liable to
17 Plaintiffs and the Class for any misstatements and omissions.

18 63. Each defendant has failed to conduct a reasonable investigation, or
19 lacks reasonable grounds, for the belief that the statements contained in the
20 Registration Statement were true and free of omissions of any material facts and
21 were not misleading.

22 64. The Individual Defendants each signed the Registration Statement.
23 The Individual Defendants each had a duty to make a reasonable and diligent
24 investigation of the truthfulness and accuracy of the statements contained in the
25 Registration Statement. They had a duty to ensure that they were true and accurate,
26 that there were no omissions of material facts that would make the Registration
27 Statement misleading and that the document contained all facts required to be
28 stated therein. In the exercise of reasonable care, the Individual Defendants should
have known of the material misstatements and omissions contained in the

1 Registration Statement and also should have known of the omissions of material fact
2 necessary to make the statements made therein not misleading. As such, the
3 Individual Defendants are liable to Plaintiffs and the Class.

4 65. The Underwriter Defendants each served as underwriters in connection
5 with the IPO. These Defendants each had a duty to make a reasonable and diligent
6 investigation of the truthfulness and accuracy of the statements contained in the
7 Registration Statement. They had a duty to ensure that they were true and accurate,
8 that there were no omissions of material facts that would make the Registration
9 Statement misleading, and that the documents contained all facts required to be
10 stated therein. In the exercise of reasonable care, the Underwriter Defendants
11 should have known of the material misstatements and omissions contained in the
12 Registration Statement and also should have known of the omissions of material
13 facts necessary to make the statements made therein not misleading. As such, the
14 Underwriter Defendants are liable to Plaintiffs and the Class.

15 66. By reason of the conduct herein alleged, each defendant violated, or
16 controlled a person who violated, Section 11 of the 1933 Act.

17 67. Plaintiffs acquired Snap common stock pursuant or traceable to the
18 Registration Statement.

19 68. Plaintiffs and the Class have sustained damages. The value of the Snap
20 common stock purchased pursuant to the Registration Statement has declined
21 substantially as a result of defendants' violations of the 1993 Act.

22 69. At the time of their purchases of Snap common stock, Plaintiffs and
23 other members of the Class were without knowledge of the facts concerning the
24 wrongful conduct alleged herein and could not have reasonably discovered those
25 facts prior to the disclosures herein. Less than one year has elapsed from the time
26 when Plaintiffs discovered or reasonably could have discovered the facts upon which
27 this complaint is based, to the time when Plaintiffs commenced this action. Less
28 than three years has elapsed from the time when the shares of Snap common stock

1 at issue were offered to the public, and the time when Plaintiffs commenced this
2 action.

3 **Count II**
4 **Violation of Section 12(a)(2) of the 1933 Act**
5 **Against All Defendants**

6 70. Plaintiffs incorporate each and every preceding paragraph by reference.

7 71. This Cause of Action is brought pursuant to § 12(a)(2) of the 1933 Act,
8 15 U.S.C. § 771(a)(2), on behalf of the Class, against all defendants.

9 72. This Cause of Action does not sound in fraud. Plaintiffs do not allege
10 that defendants had scienter or fraudulent intent, which are not elements of a
11 § 12(a)(2) claim.

12 73. By means of the defective Prospectus, defendants promoted and sold
13 the Class A common stock to Plaintiffs and other members of the Class, and solicited
14 their purchase of stock.

15 74. The Prospectus contained untrue statements of material fact, and
16 concealed and failed to disclose material facts, as detailed above. Defendants owed
17 Plaintiffs and other members of the Class who purchased the Class A common stock
18 the duty to make a reasonable and diligent investigation of the statements contained
19 in the Prospectus to ensure that such statements were true and that there was no
20 omission to state a material fact required to be stated in order to make the
21 statements contained therein not misleading. Defendants, in the exercise of
22 reasonable care, should have known of the misstatements and omissions as set forth
23 above.

24 75. Plaintiffs did not know, nor in the exercise of reasonable diligence could
25 have known, of the untruths and omissions contained in the Prospectus at the time
26 Plaintiffs acquired the Class A common stock.

27 76. By reason of the conduct alleged herein, defendants violated § 12(a)(2)
28 of the 1933 Act. As a direct and proximate result of such violations, Plaintiffs and
the other members of the Class who purchased the Class A common stock sustained

1 damages in connection with their purchases. Accordingly, Plaintiffs and the other
2 members of the Class who hold the Class A common stock issued pursuant to the
3 Prospectus have the right to rescind and recover the consideration paid for their
4 shares, and hereby tender their Class A common stock to the defendants sued
5 herein. To the extent Class members have sold their Class A common stock, they
6 seek damages to the extent permitted by law.

7
8 **Count III**
9 **Violation of Section 15 of the 1933 Act**
10 **Against Snap and the Individual Defendants**

11 77. Plaintiffs incorporate each and every preceding paragraph by reference.

12 78. This claim is brought pursuant to Section 15 of the 1933 Act, 15 U.S.C.
13 § 77o, against Snap and the Individual Defendants.

14 79. Individual Defendants, by virtue of their offices, directorship, and
15 specific acts were, at the time of the wrongs alleged herein and as set forth herein,
16 controlling persons of Snap within the meaning of Section 15 of the Securities Act.
17 Individual Defendants had the power and influence and exercised the same to cause
18 Snap to engage in the acts described herein.

19 80. Individual Defendants' positions made them privy to and provided them
20 with actual knowledge of the material facts concealed from Plaintiffs and the Class.

21 81. By virtue of the conduct alleged herein, the Individual Defendants are
22 liable for the aforesaid wrongful conduct and are liable to Plaintiffs and the Class for
23 damages suffered.

24 82. Snap and the Individual Defendants were each culpable participants in
25 the violations of Section 11 of the 1933 Act alleged in Count I above, based on their
26 having signed or authorized the signing of the Registration Statement and having
27 otherwise participated in the process that allowed the IPO to be successfully
28 completed.

///

///

1 **PRAYER FOR RELIEF**

2 WHEREFORE, Plaintiffs pray for relief and judgment, as follows:

3 A. Under Section 382 of the California Code of Civil Procedure, certifying
4 this action as a class action, appointing Plaintiffs as Class representatives, and
5 appointing Plaintiffs' counsel as Class counsel;

6 B. Declaring that defendants have violated the 1933 Act by virtue of the
7 acts described herein;

8 C. Awarding damages in favor of Plaintiffs and the Class against all
9 defendants, jointly and severally, in an amount to be proven at trial, including
10 interest thereon;

11 D. Awarding Plaintiffs and the Class their reasonable costs and expenses
12 incurred in this action, including attorneys' fees and expert fees;

13 E. Awarding rescission or a rescissory measure of damages; and

14 F. Granting such equitable, injunctive, or other relief as the Court deems
15 just and proper.

16 **DEMAND FOR JURY TRIAL**

17 Plaintiffs hereby demand a trial by jury.

18 Dated: July 25, 2017

Respectfully submitted,

19 BOTTINI & BOTTINI, INC.

20 Francis A. Bottini, Jr. (SBN 175783)

Albert Y. Chang (SBN 296065)

21 Yury A. Kolesnikov (SBN 271173)

22 

23 Francis A. Bottini, Jr.

24 7817 Ivanhoe Avenue, Suite 102

La Jolla, California 92037

25 Telephone: (858) 914-2001

Facsimile: (858) 914-2002

26 Email: fbottini@bottinilaw.com

achang@bottinilaw.com

ykolesnikov@bottinilaw.com

27 *Attorneys for Plaintiffs*

07/25/2017

CM-010

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number, and address): BOTTINI & BOTTINI, INC. Francis A. Bottini, Jr. (SBN 175783) Albert Y. Chang (SBN 296065) 7817 Ivanhoe Avenue, Suite 102, La Jolla, California 92037 TELEPHONE NO.: (858) 914-2001 FAX NO.: (858) 914-2002 ATTORNEY FOR (Name): Plaintiffs Chenghsin D. Hsieh and Wei C. Hsieh		FOR COURT USE ONLY FILED Superior Court of California County of Los Angeles JUL 25 2017 Sherri R. [Signature], Executive Officer/Clerk By [Signature] Deputy Sharyn Golden	
SUPERIOR COURT OF CALIFORNIA, COUNTY OF Los Angeles STREET ADDRESS: 111 North Hill Street, Room 102 MAILING ADDRESS: 111 North Hill Street, Room 102 CITY AND ZIP CODE: Los Angeles, California 90012 BRANCH NAME: Stanley Mosk Courthouse		CASE NUMBER: BC 669394 JUDGE: DEPT:	
CASE NAME: Hsieh v. Snap Inc., et al.		CIVIL CASE COVER SHEET <input checked="" type="checkbox"/> Unlimited (Amount demanded exceeds \$25,000) <input type="checkbox"/> Limited (Amount demanded is \$25,000 or less) Complex Case Designation <input type="checkbox"/> Counter <input type="checkbox"/> Joinder Filed with first appearance by defendant (Cal. Rules of Court, rule 3.402)	

Items 1-6 below must be completed (see instructions on page 2).

1. Check one box below for the case type that best describes this case: Auto Tort <input type="checkbox"/> Auto (22) <input type="checkbox"/> Uninsured motorist (46) Other PI/PD/WD (Personal Injury/Property Damage/Wrongful Death) Tort <input type="checkbox"/> Asbestos (04) <input type="checkbox"/> Product liability (24) <input type="checkbox"/> Medical malpractice (45) <input type="checkbox"/> Other PI/PD/WD (23) Non-PI/PD/WD (Other) Tort <input type="checkbox"/> Business tort/unfair business practice (07) <input type="checkbox"/> Civil rights (08) <input type="checkbox"/> Defamation (13) <input type="checkbox"/> Fraud (16) <input type="checkbox"/> Intellectual property (19) <input type="checkbox"/> Professional negligence (25) <input type="checkbox"/> Other non-PI/PD/WD tort (35) Employment <input type="checkbox"/> Wrongful termination (36) <input type="checkbox"/> Other employment (15)			Contract <input type="checkbox"/> Breach of contract/warranty (06) <input type="checkbox"/> Rule 3.740 collections (09) <input type="checkbox"/> Other collections (09) <input type="checkbox"/> Insurance coverage (18) <input type="checkbox"/> Other contract (37) Real Property <input type="checkbox"/> Eminent domain/inverse condemnation (14) <input type="checkbox"/> Wrongful eviction (33) <input type="checkbox"/> Other real property (26) Unlawful Detainer <input type="checkbox"/> Commercial (31) <input type="checkbox"/> Residential (32) <input type="checkbox"/> Drugs (38) Judicial Review <input type="checkbox"/> Asset forfeiture (05) <input type="checkbox"/> Petition re: arbitration award (11) <input type="checkbox"/> Writ of mandate (02) <input type="checkbox"/> Other judicial review (39)			Provisionally Complex Civil Litigation (Cal. Rules of Court, rules 3.400-3.403) <input type="checkbox"/> Antitrust/Trade regulation (03) <input type="checkbox"/> Construction defect (10) <input type="checkbox"/> Mass tort (40) <input checked="" type="checkbox"/> Securities litigation (28) <input type="checkbox"/> Environmental/Toxic tort (30) <input type="checkbox"/> Insurance coverage claims arising from the above listed provisionally complex case types (41) Enforcement of Judgment <input type="checkbox"/> Enforcement of judgment (20) Miscellaneous Civil Complaint <input type="checkbox"/> RICO (27) <input type="checkbox"/> Other complaint (not specified above) (42) Miscellaneous Civil Petition <input type="checkbox"/> Partnership and corporate governance (21) <input type="checkbox"/> Other petition (not specified above) (43)		
---	--	--	--	--	--	--	--	--

2. This case ☒ is ☐ is not complex under rule 3.400 of the California Rules of Court. If the case is complex, mark the factors requiring exceptional judicial management:
- a. ☒ Large number of separately represented parties d. ☒ Large number of witnesses
- b. ☒ Extensive motion practice raising difficult or novel issues that will be time-consuming to resolve e. ☐ Coordination with related actions pending in one or more courts in other counties, states, or countries, or in a federal court
- c. ☒ Substantial amount of documentary evidence f. ☐ Substantial postjudgment judicial supervision
3. Remedies sought (check all that apply): a. ☒ monetary b. ☒ nonmonetary; declaratory or injunctive relief c. ☐ punitive
4. Number of causes of action (specify): 3
5. This case ☒ is ☐ is not a class action suit.
6. If there are any known related cases, file and serve a notice of related case. (You may use form CM-015.)

Date: July 25, 2017
 Francis A. Bottini, Jr.

(TYPE OR PRINT NAME)

(SIGNATURE OF PARTY OR ATTORNEY FOR PARTY)

NOTICE

- Plaintiff must file this cover sheet with the first paper filed in the action or proceeding (except small claims cases or cases filed under the Probate Code, Family Code, or Welfare and Institutions Code). (Cal. Rules of Court, rule 3.220.) Failure to file may result in sanctions.
- File this cover sheet in addition to any cover sheet required by local court rule.
- If this case is complex under rule 3.400 et seq. of the California Rules of Court, you must serve a copy of this cover sheet on all other parties to the action or proceeding.
- Unless this is a collections case under rule 3.740 or a complex case, this cover sheet will be used for statistical purposes only.

Page 1 of 2

Form Adopted for Mandatory Use
 Judicial Council of California
 CM-010 (Rev. July 1, 2007)

CIVIL CASE COVER SHEET

Cal. Rules of Court, rules 2.30, 3.220, 3.400-3.403, 3.740,
 Cal. Standards of Judicial Administration, std. 3.10
 www.courtinfo.ca.gov

By Fax

CM-010

INSTRUCTIONS ON HOW TO COMPLETE THE COVER SHEET

To Plaintiffs and Others Filing First Papers. If you are filing a first paper (for example, a complaint) in a civil case, you must complete and file, along with your first paper, the *Civil Case Cover Sheet* contained on page 1. This information will be used to compile statistics about the types and numbers of cases filed. You must complete items 1 through 6 on the sheet. In item 1, you must check **one** box for the case type that best describes the case. If the case fits both a general and a more specific type of case listed in item 1, check the more specific one. If the case has multiple causes of action, check the box that best indicates the **primary** cause of action. To assist you in completing the sheet, examples of the cases that belong under each case type in item 1 are provided below. A cover sheet must be filed only with your initial paper. Failure to file a cover sheet with the first paper filed in a civil case may subject a party, its counsel, or both to sanctions under rules 2.30 and 3.220 of the California Rules of Court.

To Parties in Rule 3.740 Collections Cases. A "collections case" under rule 3.740 is defined as an action for recovery of money owed in a sum stated to be certain that is not more than \$25,000, exclusive of interest and attorney's fees, arising from a transaction in which property, services, or money was acquired on credit. A collections case does not include an action seeking the following: (1) tort damages, (2) punitive damages, (3) recovery of real property, (4) recovery of personal property, or (5) a prejudgment writ of attachment. The identification of a case as a rule 3.740 collections case on this form means that it will be exempt from the general time-for-service requirements and case management rules, unless a defendant files a responsive pleading. A rule 3.740 collections case will be subject to the requirements for service and obtaining a judgment in rule 3.740.

To Parties in Complex Cases. In complex cases only, parties must also use the *Civil Case Cover Sheet* to designate whether the case is complex. If a plaintiff believes the case is complex under rule 3.400 of the California Rules of Court, this must be indicated by completing the appropriate boxes in items 1 and 2. If a plaintiff designates a case as complex, the cover sheet must be served with the complaint on all parties to the action. A defendant may file and serve no later than the time of its first appearance a joinder in the plaintiff's designation, a counter-designation that the case is not complex, or, if the plaintiff has made no designation, a designation that the case is complex.

CASE TYPES AND EXAMPLES

Auto Tort

Auto (22)—Personal Injury/Property Damage/Wrongful Death
Uninsured Motorist (46) *(if the case involves an uninsured motorist claim subject to arbitration, check this item instead of Auto)*

Other PI/PD/WD (Personal Injury/Property Damage/Wrongful Death) Tort

Asbestos (04)
Asbestos Property Damage
Asbestos Personal Injury/Wrongful Death
Product Liability (not asbestos or toxic/environmental) (24)
Medical Malpractice (45)
Medical Malpractice—Physicians & Surgeons
Other Professional Health Care Malpractice
Other PI/PD/WD (23)
Premises Liability (e.g., slip and fall)
Intentional Bodily Injury/PD/WD (e.g., assault, vandalism)
Intentional Infliction of Emotional Distress
Negligent Infliction of Emotional Distress
Other PI/PD/WD

Non-PI/PD/WD (Other) Tort

Business Tort/Unfair Business Practice (07)
Civil Rights (e.g., discrimination, false arrest) (not civil harassment) (08)
Defamation (e.g., slander, libel) (13)
Fraud (16)
Intellectual Property (19)
Professional Negligence (25)
Legal Malpractice
Other Professional Malpractice (not medical or legal)
Other Non-PI/PD/WD Tort (35)

Employment

Wrongful Termination (36)
Other Employment (15)

Contract

Breach of Contract/Warranty (06)
Breach of Rental/Lease
Contract (not unlawful detainer or wrongful eviction)
Contract/Warranty Breach—Seller
Plaintiff (not fraud or negligence)
Negligent Breach of Contract/Warranty
Other Breach of Contract/Warranty
Collections (e.g., money owed, open book accounts) (09)
Collection Case—Seller Plaintiff
Other Promissory Note/Collections Case
Insurance Coverage (not provisionally complex) (18)
Auto Subrogation
Other Coverage
Other Contract (37)
Contractual Fraud
Other Contract Dispute

Real Property

Eminent Domain/Inverse Condemnation (14)
Wrongful Eviction (33)
Other Real Property (e.g., quiet title) (26)
Writ of Possession of Real Property
Mortgage Foreclosure
Quiet Title
Other Real Property (not eminent domain, landlord/tenant, or foreclosure)

Unlawful Detainer

Commercial (31)
Residential (32)
Drugs (38) *(if the case involves illegal drugs, check this item; otherwise, report as Commercial or Residential)*

Judicial Review

Asset Forfeiture (05)
Petition Re: Arbitration Award (11)
Writ of Mandate (02)
Writ—Administrative Mandamus
Writ—Mandamus on Limited Court Case Matter
Writ—Other Limited Court Case Review
Other Judicial Review (39)
Review of Health Officer Order
Notice of Appeal—Labor
Commissioner Appeals

Provisionally Complex Civil Litigation (Cal. Rules of Court Rules 3.400–3.403)

Antitrust/Trade Regulation (03)
Construction Defect (10)
Claims Involving Mass Tort (40)
Securities Litigation (28)
Environmental/Toxic Tort (30)
Insurance Coverage Claims (arising from provisionally complex case type listed above) (41)

Enforcement of Judgment

Enforcement of Judgment (20)
Abstract of Judgment (Out of County)
Confession of Judgment (non-domestic relations)
Sister State Judgment
Administrative Agency Award (not unpaid taxes)
Petition/Certification of Entry of Judgment on Unpaid Taxes
Other Enforcement of Judgment Case

Miscellaneous Civil Complaint

RICC (27)
Other Complaint (not specified above) (42)
Declaratory Relief Only
Injunctive Relief Only (non-harassment)
Mechanics Lien
Other Commercial Complaint Case (non-tort/non-complex)
Other Civil Complaint (non-tort/non-complex)

Miscellaneous Civil Petition

Partnership and Corporate Governance (21)
Other Petition (not specified above) (43)
Civil Harassment
Workplace Violence
Elder/Dependent Adult Abuse
Election Contest
Petition for Name Change
Petition for Relief From Late Claim
Other Civil Petition

SHORT TITLE: Hsieh v. Snap Inc., et al.

CASE NUMBER

BC 669394

**CIVIL CASE COVER SHEET ADDENDUM AND
STATEMENT OF LOCATION
(CERTIFICATE OF GROUNDS FOR ASSIGNMENT TO COURTHOUSE LOCATION)**

By Fax

This form is required pursuant to Local Rule 2.3 in all new civil case filings in the Los Angeles Superior Court.

Step 1: After completing the Civil Case Cover Sheet (Judicial Council form CM-010), find the exact case type in Column A that corresponds to the case type indicated in the Civil Case Cover Sheet.

Step 2: In Column B, check the box for the type of action that best describes the nature of the case.

Step 3: In Column C, circle the number which explains the reason for the court filing location you have chosen.

Applicable Reasons for Choosing Court Filing Location (Column C)

- | | |
|--|--|
| 1. Class actions must be filed in the Stanley Mosk Courthouse, Central District. | 7. Location where petitioner resides. |
| 2. Permissive filing in central district. | 8. Location wherein defendant/respondent functions wholly. |
| 3. Location where cause of action arose. | 9. Location where one or more of the parties reside. |
| 4. Mandatory personal injury filing in North District. | 10. Location of Labor Commissioner Office. |
| 5. Location where performance required or defendant resides. | 11. Mandatory filing location (Hub Cases – unlawful detainer, limited non-collection, limited collection, or personal injury). |
| 6. Location of property or permanently garaged vehicle. | |

	A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons See Step 3 Above
Auto Tort	Auto (22)	<input type="checkbox"/> A7100 Motor Vehicle - Personal Injury/Property Damage/Wrongful Death	1, 4, 11
	Uninsured Motorist (46)	<input type="checkbox"/> A7110 Personal Injury/Property Damage/Wrongful Death – Uninsured Motorist	1, 4, 11
Other Personal Injury/Property Damage/Wrongful Death Tort	Asbestos (04)	<input type="checkbox"/> A6070 Asbestos Property Damage <input type="checkbox"/> A7221 Asbestos - Personal Injury/Wrongful Death	1, 11 1, 11
	Product Liability (24)	<input type="checkbox"/> A7260 Product Liability (not asbestos or toxic/environmental)	1, 4, 11
	Medical Malpractice (45)	<input type="checkbox"/> A7210 Medical Malpractice - Physicians & Surgeons <input type="checkbox"/> A7240 Other Professional Health Care Malpractice	1, 4, 11 1, 4, 11
	Other Personal Injury/Property Damage/Wrongful Death (23)	<input type="checkbox"/> A7250 Premises Liability (e.g., slip and fall)	1, 4, 11
		<input type="checkbox"/> A7230 Intentional Bodily Injury/Property Damage/Wrongful Death (e.g., assault, vandalism, etc.)	1, 4, 11
		<input type="checkbox"/> A7270 Intentional Infliction of Emotional Distress	1, 4, 11
		<input type="checkbox"/> A7220 Other Personal Injury/Property Damage/Wrongful Death	1, 4, 11

LACIV-109 (Rev 2/16)
LASC Approved 03-04

**CIVIL CASE COVER SHEET ADDENDUM
AND STATEMENT OF LOCATION**

Local Rule 2.3
Page 1 of 4

SHORT TITLE Hsieh v. Snap Inc., et al.	CASE NUMBER
---	-------------

	A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons - See Step 3 Above
Non-Personal Injury/Property Damage/Wrongful Death Tort	Business Tort (07)	<input type="checkbox"/> A6029 Other Commercial/Business Tort (not fraud/breach of contract)	1, 2, 3
	Civil Rights (08)	<input type="checkbox"/> A6005 Civil Rights/Discrimination	1, 2, 3
	Defamation (13)	<input type="checkbox"/> A6010 Defamation (slander/libel)	1, 2, 3
	Fraud (16)	<input type="checkbox"/> A6013 Fraud (no contract)	1, 2, 3
	Professional Negligence (25)	<input type="checkbox"/> A6017 Legal Malpractice <input type="checkbox"/> A6050 Other Professional Malpractice (not medical or legal)	1, 2, 3 1, 2, 3
	Other (35)	<input type="checkbox"/> A6025 Other Non-Personal Injury/Property Damage tort	1, 2, 3
Employment	Wrongful Termination (36)	<input type="checkbox"/> A6037 Wrongful Termination	1, 2, 3
	Other Employment (15)	<input type="checkbox"/> A6024 Other Employment Complaint Case <input type="checkbox"/> A6109 Labor Commissioner Appeals	1, 2, 3 10
Contract	Breach of Contract/Warranty (06) (not insurance)	<input type="checkbox"/> A6004 Breach of Rental/Lease Contract (not unlawful detainer or wrongful eviction) <input type="checkbox"/> A6008 Contract/Warranty Breach - Seller Plaintiff (no fraud/negligence) <input type="checkbox"/> A6019 Negligent Breach of Contract/Warranty (no fraud) <input type="checkbox"/> A6028 Other Breach of Contract/Warranty (not fraud or negligence)	2, 5 2, 5 1, 2, 5 1, 2, 5
	Collections (09)	<input type="checkbox"/> A6002 Collections Case-Seller Plaintiff <input type="checkbox"/> A6012 Other Promissory Note/Collections Case <input type="checkbox"/> A6034 Collections Case-Purchased Debt (Charged Off Consumer Debt Purchased on or after January 1, 2014)	5, 6, 11 5, 11 5, 6, 11
	Insurance Coverage (18)	<input type="checkbox"/> A6015 Insurance Coverage (not complex)	1, 2, 5, 8
	Other Contract (37)	<input type="checkbox"/> A6009 Contractual Fraud <input type="checkbox"/> A6031 Tortious Interference <input type="checkbox"/> A6027 Other Contract Dispute(not breach/insurance/fraud/negligence)	1, 2, 3, 5 1, 2, 3, 5 1, 2, 3, 8, 9
	Eminent Domain/Inverse Condemnation (14)	<input type="checkbox"/> A7300 Eminent Domain/Condemnation Number of parcels _____	2, 6
Real Property	Wrongful Eviction (33)	<input type="checkbox"/> A6023 Wrongful Eviction Case	2, 6
	Other Real Property (26)	<input type="checkbox"/> A6018 Mortgage Foreclosure <input type="checkbox"/> A6032 Quiet Title <input type="checkbox"/> A6060 Other Real Property (not eminent domain, landlord/tenant, foreclosure)	2, 6 2, 6 2, 6
	Unlawful Detainer-Commercial (31)	<input type="checkbox"/> A6021 Unlawful Detainer-Commercial (not drugs or wrongful eviction)	6, 11
Unlawful Detainer	Unlawful Detainer-Residential (32)	<input type="checkbox"/> A6020 Unlawful Detainer-Residential (not drugs or wrongful eviction)	6, 11
	Unlawful Detainer- Post-Foreclosure (34)	<input type="checkbox"/> A6020F Unlawful Detainer-Post-Foreclosure	2, 6, 11
	Unlawful Detainer-Drugs (38)	<input type="checkbox"/> A6022 Unlawful Detainer-Drugs	2, 6, 11

LACIV 109 (Rev 2/16)

LSC Approved 03-04

CIVIL CASE COVER SHEET ADDENDUM AND STATEMENT OF LOCATION

Local Rule 2.3

Page 2 of 4

SHORT TITLE: Hsieh v. Snap Inc., et al.	CASE NUMBER
---	-------------

	A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons - See Step 3 Above	
Judicial Review	Asset Forfeiture (05)	<input type="checkbox"/> A6108 Asset Forfeiture Case	2, 3, 6	
	Petition re Arbitration (11)	<input type="checkbox"/> A6115 Petition to Compel/Confirm/Vacate Arbitration	2, 5	
	Writ of Mandate (02)	<input type="checkbox"/> A6151 Writ - Administrative Mandamus <input type="checkbox"/> A6152 Writ - Mandamus on Limited Court Case Matter <input type="checkbox"/> A6153 Writ - Other Limited Court Case Review	2, 8 2 2	
	Other Judicial Review (39)	<input type="checkbox"/> A6150 Other Writ /Judicial Review	2, 8	
Provisionally Complex Litigation	Antitrust/Trade Regulation (03)	<input type="checkbox"/> A6003 Antitrust/Trade Regulation	1, 2, 8	
	Construction Defect (10)	<input type="checkbox"/> A6007 Construction Defect	1, 2, 3	
	Claims Involving Mass Tort (40)	<input type="checkbox"/> A6006 Claims Involving Mass Tort	1, 2, 8	
	Securities Litigation (28)	<input checked="" type="checkbox"/> A6035 Securities Litigation Case	1, 2, 8	
	Toxic Tort Environmental (30)	<input type="checkbox"/> A6036 Toxic Tort/Environmental	1, 2, 3, 8	
	Insurance Coverage Claims from Complex Case (41)	<input type="checkbox"/> A6014 Insurance Coverage/Subrogation (complex case only)	1, 2, 5, 8	
Enforcement of Judgment	Enforcement of Judgment (20)	<input type="checkbox"/> A6141 Sister State Judgment <input type="checkbox"/> A6160 Abstract of Judgment <input type="checkbox"/> A6107 Confession of Judgment (non-domestic relations) <input type="checkbox"/> A6140 Administrative Agency Award (not unpaid taxes) <input type="checkbox"/> A6114 Petition/Certificate for Entry of Judgment on Unpaid Tax <input type="checkbox"/> A6112 Other Enforcement of Judgment Case	2, 5, 11 2, 6 2, 9 2, 8 2, 8 2, 8, 9	
	RICO (27)	<input type="checkbox"/> A6033 Racketeering (RICO) Case	1, 2, 8	
	Miscellaneous Civil Complaints	Other Complaints (Not Specified Above) (42)	<input type="checkbox"/> A6030 Declaratory Relief Only <input type="checkbox"/> A6040 Injunctive Relief Only (not domestic/harassment) <input type="checkbox"/> A6011 Other Commercial Complaint Case (non-tort/non-complex) <input type="checkbox"/> A6000 Other Civil Complaint (non-tort/non-complex)	1, 2, 8 2, 8 1, 2, 8 1, 2, 8
		Partnership Corporation Governance (21)	<input type="checkbox"/> A6113 Partnership and Corporate Governance Case	2, 8
		Miscellaneous Civil Petitions	Other Petitions (Not Specified Above) (43)	<input type="checkbox"/> A6121 Civil Harassment <input type="checkbox"/> A6123 Workplace Harassment <input type="checkbox"/> A6124 Elder/Dependent Adult Abuse Case <input type="checkbox"/> A6190 Election Contest <input type="checkbox"/> A6110 Petition for Change of Name/Change of Gender <input type="checkbox"/> A6170 Petition for Relief from Late Claim Law <input type="checkbox"/> A6100 Other Civil Petition

CIV 109 (Rev 2/16)

LASC Approved 03-04

CIVIL CASE COVER SHEET ADDENDUM AND STATEMENT OF LOCATION

Local Rule 2.3

Page 3 of 4

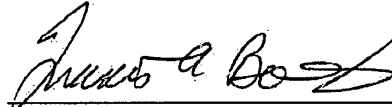
SHORT TITLE: Hsieh v. Snap, Inc., et al.	CASE NUMBER
---	-------------

Step 4: Statement of Reason and Address: Check the appropriate boxes for the numbers shown under Column C for the type of action that you have selected. Enter the address which is the basis for the filing location, including zip code. (No address required for class action cases).

REASON: <input type="checkbox"/> 1. <input type="checkbox"/> 2. <input type="checkbox"/> 3. <input type="checkbox"/> 4. <input type="checkbox"/> 5. <input type="checkbox"/> 6. <input type="checkbox"/> 7. <input type="checkbox"/> 8. <input type="checkbox"/> 9. <input type="checkbox"/> 10. <input type="checkbox"/> 11.			ADDRESS:
CITY:	STATE:	ZIP CODE:	

Step 5: Certification of Assignment: I certify that this case is properly filed in the Central District of the Superior Court of California, County of Los Angeles [Code Civ. Proc., §392 et seq., and Local Rule 2.3(a)(1)(E)].

Dated: July 25, 2017


(SIGNATURE OF ATTORNEY/FILING PARTY)

PLEASE HAVE THE FOLLOWING ITEMS COMPLETED AND READY TO BE FILED IN ORDER TO PROPERLY COMMENCE YOUR NEW COURT CASE:

1. Original Complaint or Petition.
2. If filing a Complaint, a completed Summons form for issuance by the Clerk.
3. Civil Case Cover Sheet, Judicial Council form CM-010.
4. Civil Case Cover Sheet Addendum and Statement of Location form, LACIV 109, LASC Approved 03-04 (Rev. 02/16).
5. Payment in full of the filing fee, unless there is court order for waiver, partial or scheduled payments.
6. A signed order appointing the Guardian ad Litem, Judicial Council form CIV-010, if the plaintiff or petitioner is a minor under 18 years of age will be required by Court in order to issue a summons.
7. Additional copies of documents to be conformed by the Clerk. Copies of the cover sheet and this addendum must be served along with the summons and complaint, or other initiating pleading in the case.

07/25/17

LACIV 109 (Rev 2/16)
LASC Approved 03-04

**CIVIL CASE COVER SHEET ADDENDUM
AND STATEMENT OF LOCATION**

Local Rule 2.3
Page 4 of 4